

CIP BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:

7/28/11

CONTACT DEPARTMENT(S):

Neighborhood Housing and Community Development

SUBJECT: Authorize award and execution of a Professional Services contract with ECONOMIC & PLANNING SYSTEMS, Berkeley, CA., or one of the other qualified responders for RFQS JSD0502, to prepare a Development Strategy for the East 11th and 12th Streets Urban Renewal Plan in an estimated amount not to exceed \$99,994.

CURRENT YEAR IMPACT:

Project Name:	Housing Market Study
Project Authorization:	2010-2011 Capital Budget
Funding Source:	Sustainability Fund
Fund/Dept/Unit:	8151 7207 0025

Current Budget	291,900
Unencumbered Balance	127,974
This Action	(99,994)
Estimated Available	<u>27,980</u>

ANALYSIS / ADDITIONAL INFORMATION: This contract is for the preparation of a Development Strategy for the East 11th and 12th Streets Urban Renewal Plan. The City is seeking the services of a Consultant who will provide a candid assessment of the existing situation and a realistic, market-driven solution to achieve the desired result. The selected Consultant will work with the City of Austin to prepare a plan that responds to the considerable opportunities and challenges facing development within these two corridors. The East 11th and 12th Streets Development Strategy will provide a framework for the development of a mixture of commercial, retail and residential component in central east Austin. The assessment of both the current market demand and projections of future demand are critical to developing short-term and long-term strategies. Recommendations should build on existing retail development patterns, take advantage of growing trends, and take into account the recommendations contained in recent projects, including but not limited to the Great Streets Master Plan and the Downtown Austin Design Guidelines.